

Message Text

LIMITED OFFICIAL USE POSS DUPE

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73

ACTION L-03

INFO OCT-01 AF-10 ISO-00 OPIC-12 EB-11 COME-00 AID-20

CIAE-00 INR-10 NSAE-00 RSC-01 DRC-01 /069 W

----- 119029

R 161554Z JAN 74

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 2416

LIMITED OFFICIAL USE LAGOS 382

E.O. 11652: N/A

TAGS: EFIN, NI

SUBJ: OPIC AGREEMENT

REF: STATE 006934

1. IN ABSENCE OF CONSULTATION WITH NIGERIAN OFFICIALS
WE HESITATE TO OFFER VIEWS ABOUT INTENT WHICH MOTIVATED
THEIR INCLUSION OF PARA 6.

2. AS DEPARTMENT AWARE HOWEVER SO-CALLED INDIGENIZATION
DECREE (NIGERIAN ENTERPRISES PROMOTION DECREE OF 1972)
PROVIDES IN SECTION 12 THAT NIGERIAN ENTERPRISES PROMOTION
BOARD HAS RIGHT AND POWER TO TAKE OVER, SELL OR OTHERWISE
DISPOSE OF ANY ENTERPRISE THAT FAILS TO COMPLY WITH THIS
DECREE AND HAS NOT BEEN EXEMPTED . WE SUPPOSE INTENT OF
PARA 6 IN DRAFT AGREEMTN IS TO MAKE IT CLEAR THAT
TAKEOVER IN KEEPING WITH PROVISIONS OF INDIGENIZATION
DECREE WOULD NOT BE CONSIDERED EXPROPRIATION WITHIN
MEANING OF INVESTMENT GUARANTEE AGREEMENT AND THAT
FMG WOULD NOT BE PRECLUDED FROM SUCH TAKEOVER
BY REASON OF INVESTMENT GUARANTEE AGREEMENT.

3. WE LOOK FORWARD TO RESULTS OPIC/DEPARTMENT
CONSULTATION THIS SUBJECT AND HOPE FOR EARLY AND
FAVORABLE REPLY THAT WILL PERMIT US TO MOVE THIS
AGREEMENT TO CONCLUSION IN CURRENTLY FAVORABLE CLIMATE
AND WITHOUT COMPELLING MINISTRY TO REFER MATTER AGAIN

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TO FEDERAL EXECUTIVE COUNCIL.

CROSBY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Current Classification: UNCLASSIFIED
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Draft Date: 16 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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30 JUN 2005

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